

1 BILL NO. R-80-02-22

2  
3 RESOLUTION NO. R- 19-80

4 A RESOLUTION finding, determining and  
5 ratifying an inducement resolution of  
6 the Fort Wayne Economic Development  
7 Commission authorizing the issuance  
8 and sale of \$8,000,000 Economic  
9 Development Revenue Bonds of the City  
of Fort Wayne, Indiana, for the purpose  
of inducing the Applicant to proceed with  
the acquisition, construction and equipping  
of the Project.

10 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer")  
11 is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds  
12 for the financing of economic development facilities, the funds  
13 from said financing to be used for the acquisition, construction  
14 and equipping of said facilities either directly or by loan to a  
15 company and said facilities to be either directly owned by a  
16 company or leased to a company or sold to a company; and

17 WHEREAS, Mid-Town Development Company (the "Applicant")  
18 has advised the Fort Wayne Economic Development Commission and  
19 the Issuer that it proposes that the Issuer acquire, construct  
20 and equip an economic development facility and sell or lease the  
21 same to the Applicant or that the Issuer loan the proceeds of  
22 such a financing to the Applicant for such purposes said economic  
23 development facility to be used for a 5-story multi-tenant office  
24 building to be located at the northwest intersection of Main and  
25 Calhoun Streets in downtown Fort Wayne, Indiana; and

26 WHEREAS, Mid-Town Development Company will guarantee  
27 all bond payments; and

28 WHEREAS, the diversification of industry and increase  
29 in new jobs (200) with an estimated annual payroll of \$3,000,000  
30 to be achieved by the acquisition, construction and equipping  
31 of the Project will be of public benefit to the health, safety  
32 and general welfare of the Issuer and its citizens; and  
33  
34  
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1           WHEREAS, having received the advice of the Fort Wayne  
2   Economic Development Commission, it would appear that the financing  
3   of the Project would be of public benefit to the health, safety  
4   and general welfare of the Issuer and its citizens; and

5           WHEREAS, the acquisition and construction of the facility  
6   will not have an adverse competitive effect on any similar facility  
7   already constructed or operating in or about Fort Wayne, Indiana;  
8

9           NOW, THEREFORE, BE IT RESOLVED by the Common Council  
10 of Fort Wayne:

11           1. The Common Council finds, determines, ratifies and  
12 confirms that the promotion of diversification of economic develop-  
13 ment and job opportunities in and near Fort Wayne, Indiana and  
14 in Allen County, is desirable to preserve the health, safety and  
15 general welfare of the citizens of the Issuer; and that it is  
16 in the public interest that Fort Wayne Economic Development Commission  
17 and said Issuer take such action as it lawfully may to encourage  
18 diversification of industry and promotion of job opportunities  
19 in and near said Issuer.  
20

21           2. The Common Council further finds, determines, ratifies  
22 and confirms that the issuance and sale of revenue bonds in an  
23 amount not to exceed \$8,000,000 of the Issuer under the Act for  
24 the acquisition, construction and equipping of the Project and  
25 the sale or leasing of the Project to the Applicant or the loaning  
26 of the proceeds of such a financing to the Applicant for such  
27 purposes will serve the public purposes referred to above, in  
28 accordance with the Act.  
29

30           3. In order to induce the Applicant to proceed with  
31 the acquisition, construction and equipping of the Project, the  
32 Common Council hereby finds, determines, ratifies and confirms  
33 that (i) it will take or cause to be taken such actions pursuant  
34 to the Act as may be required to implement the aforesaid financing,  
35

1 or as it may deem appropriate in pursuance thereof, provided  
2 that all of the foregoing shall be mutually acceptable to the  
3 Issuer and the Applicant; (ii) it will adopt such ordinances and  
4 resolutions and authorize the execution and delivery of such instru-  
5 ments and the taking of such action as may be necessary and advisable  
6 for the authorization, issuance and sale of said economic develop-  
7 ment bonds.

8 4. All costs of the Project incurred after the passage  
9 of this inducement resolution, including reimbursement or repayment  
10 to the Applicant of moneys expended by the Applicant for planning,  
11 engineering, interest paid during construction, underwriting expenses,  
12 attorney and bond counsel fees, acquisition, construction and  
13 equipping of the Project will be permitted to be included as part  
14 of the bond issue to finance said Project, and the Issuer will  
15 thereafter either sell or lease the same to the Applicant or loan  
16 the proceeds of such financing to the Applicant for the same purposes.

17 Adopted this \_\_\_\_ day of \_\_\_\_\_, 1980.

18  
19 CITY OF FORT WAYNE

20 \_\_\_\_\_  
21 Councilperson

22 Approved as to  
23 form and legality

24 John E. Hoffman  
25 city attorney

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Read the first time in full and on motion by Stier, seconded by Eschbach, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on February, 1980, at 8 o'clock M., E.S.T.

DATE: 2-12-80

Charles W. Westerman  
CHARLES W. WESTERMAN  
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Eschbach, and duly adopted, placed on its passage. PASSED (~~POST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>9</u>	<u>0</u>			
BURNS	<u>✓</u>				
EISBART	<u>✓</u>				
GiaQUINTA	<u>✓</u>				
NUCKOLS	<u>✓</u>				
SCHMIDT, D.	<u>✓</u>				
SCHMIDT, V.	<u>✓</u>				
SCHOMBURG	<u>✓</u>				
STIER	<u>✓</u>				
TALARICO	<u>✓</u>				

DATE: 2-26-80

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-19-80 on the 26th day of February, 1980.

ATTEST:

(SEAL)

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Vivian H. Schmidt  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of February, 1980, at the hour of 11:20 o'clock P. M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 27th day of Feb. 1980, at the hour of 11 o'clock A M., E.S.T.

Winfield C. Moses, Jr.  
WINFIELD C. MOSES, JR.  
MAYOR

*Hold till 2/26  
for financial report  
on Altered Intersecting  
to Ben Eisbart & Committee*

BILL NO. R-80-02-22

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
ORDINANCE A RESOLUTION finding, determining and ratifying an inducement  
resolution of the Fort Wayne Economic Development Commission  
authorizing the issuance and sale of \$8,000,000 Economic Development  
Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose  
of inducing the Applicant to proceed with the acquisition,  
construction and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE ~~DO~~ PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

CONTINUED IN

DATE 2-26-80 CHARLES W. WESTERMAN, CITY CLERK

KENNERK, DUMAS, BURKE, BACKS & SALIN

A PROFESSIONAL CORPORATION

2120 FORT WAYNE NATIONAL BANK BUILDING

FORT WAYNE, INDIANA 46802

ATTORNEYS

H. HUGH KENNERK  
JAMES F. DUMAS  
LARRY J. BURKE  
VINCENT J. BACKS  
WILLIAM N. SALIN  
ROBERT OWEN VEGELER  
EDWARD C. STAUFFER

219-743-0171

January 30, 1980

Mrs. Vivian Schmidt  
City Councilwoman  
City-County Building  
Fort Wayne, Indiana 46802

In Re: Mid-Town Development Company  
Realamerica Homes, Inc.  
Economic Development Commission Revenue Bonds

Dear Mrs. Schmidt:

On January 22, 1980, the Economic Development Commission passed inducement resolutions for Mid-Town Development Company and Realamerica Homes, Inc., authorizing a bond issue for \$8,000,000 on Mid-Town and \$1,250,000 on Realamerica.

I am enclosing for the Common Council's consideration, a proposed inducement resolution for each issue, copies of the inducement resolutions passed by the EDC and copies of the Reports approved by the EDC.

If the Common Council has any questions concerning these issues, please feel free to contact me. Thank you.

Respectfully submitted,

*William N. Salin*

William N. Salin

WNS:jls

Enclosure

2/11/80

*Also copy of Plan Commission &  
School reports approving same  
J. E. Hoffmann*



## THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

city plan commission

1 February 1980

Mr. William Salin, Attorney  
2120 Fort Wayne National Bank Building  
Fort Wayne, IN 46802

Re: Mid-Town Development Company  
Northwest Corner of Main & Calhoun Streets

Dear Mr. Salin:

The property located at the northwest corner of Main and Calhoun Streets is zoned "B-3-A" General Business. The use of the property for office use is permitted within the "B-3-A" zoning classification.

The parking, which is required by the zoning ordinance for the above office building, must be provided on-site unless waived by the City Board of Zoning Appeals.

The developers of the Mid-Town Office Building must obtain all appropriate permits prior to the start of construction.

Sincerely yours,

Gary F. Baeten  
Senior Planner

GFB:pb

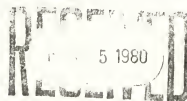


# FORT WAYNE COMMUNITY SCHOOLS

ADMINISTRATIVE CENTER • 1230 SOUTH CLINTON STREET • FORT WAYNE, INDIANA 46802

OFFICE OF THE  
SUPERINTENDENT  
PHONE 219/425-7272

February 1, 1980



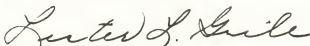
Mr. William N. Salin  
2120 Fort Wayne National Bank Building  
Fort Wayne, Indiana 46802

Re: Mid-Town Development Company  
Economic Development Commission

Dear Mr. Salin:

The Fort Wayne Community Schools will be able to adjust to any impact created by the above named project that relates to school facility needs.

Very truly yours,

  
Lester L. Grile  
Superintendent of Schools

LLG:gf

CC: Dr. Miller



REPORT OF FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION REGARDING  
FACILITIES TO BE CONSTRUCTED FOR  
MID-TOWN DEVELOPMENT COMPANY

Having been furnished certain data by Mid-Town Development Company and having had discussions with representatives of said Company, the Fort Wayne Economic Development Commission now submits the following report pursuant to Section 16, Public Law No. 182, Indiana Acts of 1973:

Description of Proposed Facilities

The proposed facilities will be used as a 5-story multi-tenant office building located at the northwest intersection of Main and Calhoun Streets in downtown Fort Wayne, Indiana.

Estimate of Public Services Required

All public services which are required now exist in the vicinity of the property. Water and sanitary sewage facilities are located in that area. Water and sanitary sewage service will be available upon paying the required connection charges.

Total Project Cost

The project costs are estimated to be \$ 8,000,000, as follows:  
Land - \$400,000; Building, Interior Fixtures & Improvements - \$6,000,000;  
Interim interest, fees, lease-out guarantees - \$1,600,000.

Number of Jobs and Estimated Payroll

It is anticipated that there will be approximately 200 new jobs created by this Project resulting in a payroll increase of \$3,000,000 annually.

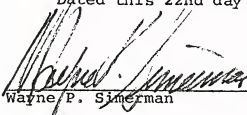
Effect on Pollution


There will be no adverse environmental impact anticipated by reason of the operation of the proposed project, with particular reference to air, noise or water pollution.

Additional School Facilities Required

The facility located in the downtown area in within the Fort Wayne Community School district.

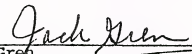
Dated this 22nd day of January, 1980.

  
Wayne P. Simerman

  
John L. Nowlan

  
Quentin D. Ponder

\_\_\_\_\_  
Louis R. Dinwiddie

  
Jack Green

RESOLUTION OF FORT WAYNE  
ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Mid-Town Development Company (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct and equip economic development facilities and sell or lease the same to the Applicant as user, or loan proceeds of an economic development financing to the Applicant for the same, said economic development facilities to be located: Northwest intersection of Main and Calhoun Streets in downtown Fort Wayne, Indiana consisting of a 5-story multi-tenant office building; and

WHEREAS, the diversification of industry and increase in job opportunities (200 new jobs) to be achieved, resulting in a payroll increase of \$ 3,000,000 annually, will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facilities will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Economic Development Commission:

1. It finds and determines that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that this Commission and the Issuer take such action as it lawfully may to encourage diversification of economic development and promotion of job opportunities in and near said Issuer.

2. It further finds and determines that the issuance and sale of revenue bonds in an amount not to exceed \$10,000,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant will serve the public purposes referred to above, in accordance with the Act.

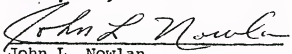
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, this Commission hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.


4. All costs of the Project incurred after the inducement resolution of the Issuer, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter sell or lease the same to the Applicant or loan the proceeds of the revenue bonds to the Applicant for the Project.

Adopted this 22 day of January, 1980.

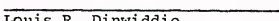
FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION

  
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